UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

BEASER INVESTMENT COMPANY LP; BEASER INVESTMENT MANAGEMENT COMPANY LLC, as general partner of the Beaser Investment Company LP; RICHARD S. BEASER, as general partner of the Beaser Investment Company LP and individually; SHIRLEY B. BEASER, as general partner of the Beaser Investment Company LP; and ROBERT H. BEASER, as general partner of the Beaser Investment Company LP,

Defendants.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 10-05086 (SMB)

SECOND STIPULATION EXTENDING TIME TO CONCLUDE MEDIATION

This Second Stipulation Extending Time to Conclude Mediation ("Stipulation") is submitted pursuant to the Bankruptcy Court's Order entered November 10, 2010 (1) Establishing

Litigation Case Management Procedures for Avoidance Actions and (2) Amending the February 16, 2010 Protective Order ("Case Management Procedures Order").

WHEREAS, on June 30, 2016, the Parties entered into a first Stipulation to extend the time by which the Parties must conclude mediation in the above-captioned case to August 15, 2016;

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which the Parties must conclude mediation in the above-captioned case is extended up to and including <u>August 30, 2016</u>.

The purpose of this Stipulation is to provide additional time for the Parties to resolve this matter through the mediation process as contemplated under the Case Management Procedures Order and the Mediation Referral Order.

Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

[THIS PORTION IS INTENTIONALLY LEFT BLANK]

Dated: New York, New York August 15, 2016

BAKER & HOSTETLER LLP

By: <u>/s/Nicholas J. Cremona</u>

45 Rockefeller Plaza

New York, New York 10111 Telephone: 212.589.4200 Facsimile: 212.589.4201

David J. Sheehan

Email: dsheehan@bakerlaw.com

Nicholas J. Cremona

Email: ncremona@bakerlaw.com

Ferve E. Ozturk

Email: fozturk@bakerlaw.com

Attorneys for Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and the Estate of Bernard L. Madoff

JASPAN SCHELSINGER LLP

By: <u>/s/Ryan Cronin</u>____

300 Garden City Plaza Garden City, NY 11530 Telephone: 516.393.8275 Facsimile: 516.393.8282

Ryan Cronin

Email: rcronin@jaspanllp.com

Attorneys for Defendants

By: _/s/ Francis G. Conrad

P.O. Box 80 75 Mineola Ave. Way West

vvay vvost

Point Lookout, New York 11569

Telephone: 516.835.2287 Facsimile: 810.815.2441 Hon. Francis G. Conrad

Email: fconrad@vermontel.net

Mediator